

Registered Number 5421220
(Registered in England and Wales)
Rednock Developments Limited
Unaudited Annual Report and Accounts
For the Year Ended 31 March 2010

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Rednock Developments Limited

Registered Number 5421220

Company Information

Directors.

C D Brierley

J C Dodwell

C J Taylor

Secretary

Close Trading Companies Secretaries Limited

Registered Office

Close Trading Companies

10 Crown Place

London

EC2A 4FT

Business Address:

Close Trading Companies

10 Crown Place

London

EC2A 4FT

Bankers:

Close Brothers Limited

10 Crown Place

London

UK

EC2A 4FT

Rednock Developments Limited

Registered Number 5421220

Directors' Report

The directors present their report and accounts for the year ended 31 March 2010

Results and dividends

The loss for the year after taxation amounted to £33,989 (2009 Loss of £25,162)

There were no dividends paid or proposed during the year (2009 Dividends of £-)

Principal Activity

The company continues to trade as a developer. The company has entered into thirteen development partnerships undertaking development projects, four of these projects have been completed. The company has current interests in nine developments, these are detailed in the notes to the accounts.

Directors

The following directors served during the year

C D Brierley

J C Dodwell

C J Taylor

Appointed 04/01/2010

N E Jenkins

Resigned 04/01/2010

The directors had no interests in the ordinary shares of the company as at 31 March 2010, at the 31 March 2009 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

Rednock Developments Limited

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Directors' Report (Continued)**Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board and authorised for issue on the 20 September 2010

And signed on their behalf by
C J Taylor, Director



Rednock Developments Limited

Registered Number 5421220

Profit and Loss Account for the year ended 31 March 2010

	Notes	2010 £	2009 £
Partnership income	2	1,844	1,070
Partnership losses	3	(36,616)	(36,022)
Administration costs	4	(166)	(164)
Operating profit / (loss)		(34,938)	(35,116)
Interest - receivable		949	5,523
Profit / (loss) on ordinary activities before taxation		(33,989)	(29,593)
Taxation	5	-	4,431
Retained profit/(loss) for the financial year	10	(33,989)	(25,162)

All results relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes to the accounts form part of these financial statements

Rednock Developments Limited

Registered Number 5421220

Balance Sheet as at 31 March 2010

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Interests in developments	6		500,350		597,350
			<u>500,350</u>		<u>597,350</u>
Current assets					
Debtors	7	1,587		8,529	
Cash at bank and in hand		307,235		203,573	
Total current assets		<u>308,822</u>		<u>212,104</u>	
Creditors, amounts falling due within one year	8	(76,557)		(42,848)	
Net current assets			232,265		169,254
Total assets less current liabilities			<u>732,615</u>		<u>766,604</u>
Capital and reserves					
Called up share capital	9		405,000		405,000
Share premium	10		363,500		363,500
Revaluation reserve	10		-		-
Profit and Loss account	10		(35,885)		(1,896)
Shareholders funds			<u>732,615</u>		<u>766,604</u>

- a For the year ended 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- b Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c The directors acknowledge their responsibility for
- ensuring the company keeps accounting records which comply with Section 386 and the companies act 2006, and
 - preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the companies act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company
- d The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board and authorised for issue on 20 September 2010

And signed on their behalf by
C J Taylor, Director



Rednock Developments Limited

Registered Number 5421220

Notes to the accounts

For the year ended 31 March 2010

1 Accounting policies

1.1 Basis of Preparation

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

These accounts have been prepared on a going concern basis

1.2 Partnership Income and Losses

Partnership income and losses are shown on an accruals basis

Partnership income and losses represent income or losses derived from development partnerships

1.3 Fixed Assets

Interests in development partnerships are stated at cost

1.4 Issue Costs

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No 4

2 Partnership income

	2010	2009
	£	£
Net profits for the year as follows		
Residential		
Harborne	-	269
Knebworth	848	-
Milton Regis	995	-
Pinner	1	801
	<u>1,844</u>	<u>1,070</u>
Grand Total	<u>1,844</u>	<u>1,070</u>

3 Partnership losses

	2010	2009
	£	£
Net losses for the year as follows		
Commercial		
Burton Upon Trent	1,786	487
Huntingdon	1,977	11,079
Little Chalfont	2,236	3,295
Stratford Upon Avon	695	213
	<u>6,694</u>	<u>15,074</u>
Residential		
Clifton Village	856	3,386
Cottingley	12,330	5,650
Felden	1,998	553
Harborne	324	-
Jacobs Wells Road	63	158
Knebworth	-	517
Milton Regis	-	2,509
Streetly Lane	14,351	8,175
	<u>29,922</u>	<u>20,948</u>
Grand Total	<u>36,616</u>	<u>36,022</u>

4 Administration costs

	2010	2009
	£	£
Directors' costs (including insurance)	166	164
	<u>166</u>	<u>164</u>

5 Taxation

	2010	2009
	£	£
UK corporation tax Payable / (Receivable)	-	(4,431)
	<u>-</u>	<u>(4,431)</u>

6 Fixed assets

	2010	2009
	£	£
Commercial		
Burton Upon Trent	26,250	26,250
Huntingdon	65,100	65,100
Little Chalfont	74,000	74,000
Stratford Upon Avon	3,000	3,000
	<u>168,350</u>	<u>168,350</u>
Residential		
Streetly Lane	111,000	111,000
Milton Regis	5,000	20,000
Knebworth	-	67,000
Clifton Village	7,500	22,500
Cottingley	150,000	150,000
Felden	58,500	58,500
	<u>332,000</u>	<u>429,000</u>
Grand Total	<u>500,350</u>	<u>597,350</u>

Movement In The Year

01 April 2009	597,350
Additions	-
Disposals	(97,000)
Revaluations	-
31 March 2010	<u>500,350</u>

7 Debtors

	2010	2009
	£	£
Trade Debtors		
Burton Upon Trent	-	968
Felden	-	53
Harborne	-	467
Jacobs Wells Road	183	1,612
Knebworth	395	-
Pinner	942	941
Other Debtors		
UK corporation tax	-	4,431

7 Debtors (Continued)

Unaudited
Registered Number 5421220

Accrued interest	63	53
Prepaid directors' insurance	4	4
	<u>1,587</u>	<u>8,529</u>

8 Creditors. amounts falling due within one year

	2010	2009
	£	£
Trade Creditors		
Burton Upon Trent	818	-
Clifton Village	5,108	4,252
Cottingley	20,462	8,132
Felden	1,945	-
Huntingdon	12,494	10,517
Knebworth	-	287
Little Chalfont	5,985	3,749
Milton Regis	1,697	2,692
Stratford Upon Avon	772	294
Streetly Lane	27,238	12,887
Other Creditors		
Directors' costs	38	38
	<u>76,557</u>	<u>42,848</u>

9 Share capital

	2010	2009
	£	£
Authorised share capital		
1,000,000 Ordinary Shares of 50p each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
810,000 Ordinary shares of 50p each	<u>405,000</u>	<u>405,000</u>

10 Reconciliation of Movements in Shareholders Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders Funds
	£	£	£	£	£
As at 01 April 2008	405,000	363,500	-	23,266	791,766
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	(25,162)	(25,162)
Dividends	-	-	-	-	-
As at 31 March 2009	<u>405,000</u>	<u>363,500</u>	<u>-</u>	<u>(1,896)</u>	<u>766,604</u>
As at 01 April 2009	405,000	363,500	-	(1,896)	766,604
Shares issued net of issue costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit/(loss) for the year	-	-	-	(33,989)	(33,989)
Dividends	-	-	-	-	-
As at 31 March 2010	<u>405,000</u>	<u>363,500</u>	<u>-</u>	<u>(35,885)</u>	<u>732,615</u>

11 Related party disclosures

C J Taylor, director of the company is also an employee of Close Asset Management Limited (CAML) CAML charged initial fees of 5 12% on the subscribed share capital

CAML also administers the partnerships in which the company had an interest during the year For this service CAML received fees of

2 5% p a on Commercial Development Partnerships capital

2 5% p a on Residential Development Partnerships capital